

SUCCESSOR AGENCY ADMIN BUDGET

February-June 2012

	<u>Annual Budget</u>	<u>Source</u>	<u>Monthly</u>	<u>Feb</u>	<u>Mar</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>Total</u>
STAFF COSTS									
40000 Regular Employees	206,482	ACA	17,207	17,207	17,207	17,207	17,207	17,207	86,034
Furlough	-20,648	ACA	(1,721)	(1,721)	(1,721)	(1,721)	(1,721)	(1,721)	(8,603)
41600 P.E.R.S. Contribution	70,992	ACA	5,916	5,916	5,916	5,916	5,916	5,916	29,580
41900 Fringe Benefits	37,976	ACA	3,165	3,165	3,165	3,165	3,165	3,165	15,823
41920 RHS	300	ACA	25	25	25	25	25	25	125
Total Personnel Services	295,102	ACA	24,592	24,592	24,592	24,592	24,592	24,592	122,959

	<u>Annual Budget</u>	<u>Source</u>	<u>Feb</u>	<u>Mar</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>Total</u>
OTHER NON-ACA ADMIN COSTS								
49000 Insurance	19,736	ACA	4,934			4,934		9,868
49010 Administrative Charges	292,241	ACA	73,060			73,060		146,121
Materials and Supplies	35,069	ACA	4,054	4,054	4,054	4,054	4,054	20,270
Building Rental	16,000	ACA	-	-	-	-	-	-
43250 Audit Services	11,000	ACA	3,000	3,124				6,124
43220 General Legal Counsel	57,700	ACA	6,656	6,656	6,656	6,656	6,656	33,280
43220 Redevelopment Special Counsel	14,402	ACA	-	-	-	-	-	-
43200 Contractual Services		ACA						-
Harrell & Company Advisors	20,000	ACA	5,000	5,000	5,000		5,000	20,000
Harrell & Company Advisors	6,657	ACA	6,657					6,657
49600 Paying Agent/Trustee Fee		ACA						-
Bank of New York Mellon Trust	13,000	ACA	143					143
43960 Property Tax	8,400.00	ACA		4,200				4,200
	494,205		103,504	23,034	15,710	88,704	15,710	246,663

Total Administrative Budget Feb-Jun 2012 369,622

Total Recognized Obligations (P. 2 + P.3) 7,434,716

Percentage of Total 4.97%

INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34167 and 34169

				Total Outstanding Debt or Obligation as of June 30, 2011	Total Due During Fiscal Year **	Source of Payment	Payments by month							
	Project Name / Debt Obligation	Payee	Description				July-Dec	Jan**	Feb	Mar	April	May	June	Total
1)	2004 Tax Allocation Refunding Bonds, Series A	Bank of New York Mellon Trust	Refinance 1994 Tax Allocation Bonds	24,470,886	1,947,267	RPTTF	824,564	1,122,703						1,122,703
2)	2007 Tax Allocation Bonds, Series A	Bank of New York Mellon Trust	Capital Projects	23,960,388	928,838	RPTTF	309,613	619,225						619,225
3)	2007 Taxable Tax Allocation Bonds, Series B	Bank of New York Mellon Trust	Property Acquisition	3,854,458	175,941	RPTTF	58,647	117,294						117,294
4)	SERAF Loans	Low Mod Housing Fund	Loans for FY 2009/10 and 2010/11 SERAF Pa	5,069,848	1,013,969	RPTTF	-						1,013,969	1,013,969
5)	City Loan and Interest	City of Palm Springs	Operating and Administrative Costs	1,553,913	1,553,913	RPTTF	-	1,553,913						1,553,913
6)	Loan	Low Mod Housing Fund	Loan to Merged Project No. 1	148,632	74,316	RPTTF	-						74,316	74,316
7)	Housing Deferral Repayment	Low Mod Housing Fund	Pre-1986 Set Aside Deferral	1,532,669	-	RPTTF	-							0
8)	2004 Convention Center Bonds	City of Palm Springs	Agency Contribution to Convention Center Ex	29,900,000	1,300,000	RPTTF	650,000	650,000						650,000
9)	Agreement for Reimbursement	City of Palm Springs Wastewater Fund		438,310	438,310	RPTTF	-	14,473					423,837	438,310
10)	Cooperative Agreement	City of Palm Springs	Salaries and Benefits	4,600,000	214,799	ACA	107,399	17,900	17,900	17,900	17,900	17,900	17,900	107,400
11)	Cooperative Agreement	City of Palm Springs	Insurance	181,300	9,065	ACA	4,533		2,266			2,266		4,532
12)	Cooperative Agreement	City of Palm Springs	Administrative Charges	3,145,200	157,260	ACA	78,630		39,315			39,315		78,630
13)	Cooperative Agreement	City of Palm Springs	Materials and Supplies	336,440	16,822	ACA	5,758	1,844	1,844	1,844	1,844	1,844	1,844	11,064
14)	Cooperative Agreement	City of Palm Springs	Building Rental	210,000	10,500	ACA	10,500							0
15)	Contract Services - Audit	Lance Soll & Lunghard	Audit Services	172,500	6,900	ACA	4,400		1,000	1,500				2,500
16)	Contract Services - Legal	Woodruff Spradlin	General Legal Counsel	1,244,600	49,784	ACA	15,281	5,750	5,750	5,750	5,750	5,750	5,753	34,503
17)	Contract Services - Legal	Best Best & Kreiger	Redevelopment Special Counsel	14,402	14,402	ACA	14,402							0
18)	Contract Services - Consulting	Terra Nova Consulting	Consulting Services	3,053	3,053	ACA	3,053							0
19)	Contract Services - Consulting	Canyon Commercial Consulting	Downtown Consulting	144,000	144,000	Fund Balance	54,000	15,000	15,000	15,000	15,000	15,000	15,000	90,000
20)	Contract Services - Consulting	Keyser Marston	Financial Analysis Services	11,640	11,640	Fund Balance	11,640							0
21)	Contract Services - Financial	Harrell & Company Advisors	Bond Disclosure and Financial Analysis	230,000	10,000	ACA	-		2,500	2,500	2,500		2,500	10,000
22)	2011 Open PO - Audit	Lance Soll & Lunghard	Audit Services	1,530	1,530	Fund Balance	1,530							0
23)	2011 Open PO - Financial	Harrell & Company Advisors	Bond Disclosure and Financial Analysis	6,657	6,657	ACA	-		6,657					6,657
24)	Property Tax	County of Riverside	Property Tax on Acquired Property	8,000	8,000	RPTTF	-				8,000			8,000
25)	Contract Services - Other (e.g. rebate calc)	Various	Various Consulting Services	1,387,797	60,339	ACA	339	10,000	10,000	10,000	10,000	10,000	10,000	60,000
26)	Property Tax Collection Fees	County of Riverside	SB 2557 Fees	2,977,000	114,500	RPTTF	-				114,500			114,500
27)	Bond Trustee Fees	Bank of New York Mellon Trust	Trustee Fees	161,000	6,360	ACA	6,360							0
28)	Contract Services- Consulting	Keyser Marston	Consulting Services-Pacific Hospitality	25,243	25,243	RPTTF	0		25,243					25,243
29)	Pacific Hospitality Judgment	Pacific Hospitality	Judgment as Determined by Court	To be Determined	To be Determined	RPTTF	0							0
30)	Contract Services - Financial	Harrell & Company Advisors	EOPS and ROPS Consulting	6,538	6,538	ACA	0		6,538					6,538
														0
	Totals - This Page			105,796,004	8,309,946		2,160,649	4,128,102	134,013	54,494	175,494	92,075	1,565,119	6,149,297
	Totals - Page 2			9,353,947	3,180,395		549,510	55,480	51,199	657,848	250,400	250,400	1,315,557	2,580,884
	Totals - Page 3			2,634,735	2,634,735		0	1,289,974	0	242,689	0	0	1,102,072	2,634,735
	Totals - Page 4			50,540,768	5,358,208		1,140,688	2,988,738	48,146	26,826	97,269	45,145	1,011,126	4,217,107
	Totals - Page 5			1,419,170	1,419,170		0	495,367	0	110,785	0	0	813,018	1,419,170
	Totals - Page 6			15,899,380	4,495,584		2,022,391	2,106,907	37,183	22,183	21,789	36,683	248,450	2,473,195
	Grand total - All Pages			185,644,004	25,398,038		5,873,238	11,064,568	270,541	1,114,825	544,952	424,303	6,055,342	19,474,388

RPTTF = Redevelopment Property Tax Trust Fund
LMIHF = Low and Moderate Income Housing Fund
ACA = Administrative Cost Allowance

** Includes Bond Debt Service Due in August and September 2012

INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Per AB 26 - Section 34167 and 34169

				Total Outstanding Debt or Obligation as of June 30, 2011	Total Due During Fiscal Year	Source of Payment	Payments by month							
	Project Name / Debt Obligation	Payee	Description				July-Dec	Jan	Feb	Mar	April	May	June	Total
1)	2011 Open PO - Animal Shelter	Allen F Smoot & Associates	Animal Shelter Construction	32,856	32,856	Bond Proceeds	32,856							0
2)	2011 Open PO - Animal Shelter	Swatt/Meirs Architects	Animal Shelter Construction	15,479	15,479	Bond Proceeds	15,479							0
3)	2011 Open PO - Animal Shelter	Planit Reprographics	Animal Shelter Construction	-	-	Bond Proceeds	-							0
4)	2011 Open PO - Animal Shelter	Ingersoll Rand Security	Animal Shelter Construction	25,934	25,934	Bond Proceeds	25,934							0
5)	2011 Open PO - Animal Shelter	West Test Communications	Animal Shelter Phone System	9,027	9,027	Bond Proceeds	9,027							0
6)	2011 Open PO - Animal Shelter	Moore Iacofano Goltsman	Downtown Design	-	-	Bond Proceeds	-							0
7)	2011 Open PO - Animal Shelter	Schroer Mfg Co	Animal Shelter Kennels and Intake Cages	17,619	17,619	Bond Proceeds	17,619							0
8)	2011 Open PO - Animal Shelter	Lake State Industries	Animal Shelter Cages	4,469	4,469	Bond Proceeds	4,469							0
9)	2011 Open PO - Construction	Rick Engineering	S Palm Canyon Widening	5,198	5,198	Fund Balance	5,198							0
10)	Grounds Maintenance	Various	Operation of Acquired Property	160,000	8,000	RPTTF	6,000	400	400	400	400	400		2,000
11)	Continuing Appropriations	Various	Animal Shelter Construction (Bond Proceeds)	98,915	98,915	Bond Proceeds	98,835	80						80
12)	Continuing Appropriations	Various	COD Master Plan	101,449	101,449	Fund Balance	650		50,799	50,000				100,799
13)	Continuing Appropriations	Various	Desert Fashion Plaza Vision	3,444	3,444	Fund Balance	3,444							0
14)	Continuing Appropriations	Various	Capital Projects	765,557	765,557	Fund Balance	-			250,000	250,000	250,000	15,557	765,557
15)	Disposition and Development Agreement	Endure Investments	Financial Assistance	554,000	277,000	RPTTF	-			227,000				227,000
16)	Disposition and Development Agreement	Endure Investments	Financial Assistance	1,400,000	-	RPTTF	-			-				0
17)	Owner Participation Agreement	VIP Motors	Financial Assistance	900,000	130,448	RPTTF	-			130,448				130,448
18)	Lease/Sublease Agreement	VIP Motors	Property Lease	3,960,000	385,000	Lease Income	330,000	55,000		-	-	-	-	55,000
19)	Flood Control Trust Fund	Various	Flood Control Tax Sharing Agency Account	1,300,000	1,300,000	RPTTF	-						1,300,000	1,300,000
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Totals - This Page				9,353,947	3,180,395		549,510	55,480	51,199	657,848	250,400	250,400	1,315,557	2,580,884

RPTTF = Redevelopment Property Tax Trust Fund
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INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation as of June 30, 2011	Total Due During Fiscal Year	Source of Payment	Payments by month							
							July-Dec	Jan	Feb	Mar	April	May	June	Total
1)	SB 211 Payment - Riverside County	Riverside County	Tax Sharing Pursuant to Section 33607.7	8,691	8,691	RPTTF							8,691	8,691
2)	SB 211 Payment - City of Palm Springs	City of Palm Springs	Tax Sharing Pursuant to Section 33607.7	96,765	96,765	RPTTF							96,765	96,765
3)	SB 211 Payment - Palm Springs Unified School District	Palm Springs Unified School District	Tax Sharing Pursuant to Section 33607.7	87,957	87,957	RPTTF							87,957	87,957
4)	SB 211 Payment - College of the Desert	College of the Desert	Tax Sharing Pursuant to Section 33607.7	25,009	25,009	RPTTF							25,009	25,009
5)	SB 211 Payment - County Office of Education	County Office of Education	Tax Sharing Pursuant to Section 33607.7	13,659	13,659	RPTTF							13,659	13,659
6)	SB 211 Payment - Riverside County Regional Park	Riverside County Regional Park	Tax Sharing Pursuant to Section 33607.7	1,419	1,419	RPTTF							1,419	1,419
7)	SB 211 Payment - Riverside County Flood Control	Riverside County Flood Control	Tax Sharing Pursuant to Section 33607.7	3,140	3,140	RPTTF							3,140	3,140
8)	SB 211 Payment - Cemetery District	Cemetery District	Tax Sharing Pursuant to Section 33607.7	86	86	RPTTF							86	86
9)	SB 211 Payment - Hospital District	Hospital District	Tax Sharing Pursuant to Section 33607.7	6,661	6,661	RPTTF							6,661	6,661
10)	SB 211 Payment - Mosquito Abatement District	Mosquito Abatement District	Tax Sharing Pursuant to Section 33607.7	422	422	RPTTF							422	422
11)	SB 211 Payment - Resource Conservation District	Resource Conservation District	Tax Sharing Pursuant to Section 33607.7	40	40	RPTTF							40	40
12)	SB 211 Payment - Coachella Valley Water District	Coachella Valley Water District	Tax Sharing Pursuant to Section 33607.7	3	3	RPTTF							3	3
13)	SB 211 Payment - CVWD Storm Water District	CVWD Storm Water District	Tax Sharing Pursuant to Section 33607.7	4	4	RPTTF							4	4
14)	Contractual - Riverside County	Riverside County	Tax Sharing Pursuant to Section 33401	1,197,146	1,197,146	RPTTF		1,197,146						1,197,146
15)	Contractual - Riverside County (Deferral)	Riverside County	Tax Sharing Pursuant to Section 33401 (Deferral)	530,585	530,585	RPTTF							530,585	530,585
16)	Contractual - Palm Springs Unified School District	Palm Springs Unified School District	Tax Sharing Pursuant to Section 33401	198,055	198,055	RPTTF							198,055	198,055
17)	Contractual - College of the Desert	College of the Desert	Tax Sharing Pursuant to Section 33401	56,531	56,531	RPTTF							56,531	56,531
18)	Contractual - County Office of Education	County Office of Education	Tax Sharing Pursuant to Section 33401	30,756	30,756	RPTTF							30,756	30,756
19)	Contractual - Riverside County Flood Control	Riverside County Flood Control	Tax Sharing Pursuant to Section 33401	92,828	92,828	RPTTF		92,828						92,828
20)	Contractual - Cemetery District	Cemetery District	Tax Sharing Pursuant to Section 33401	4,105	4,105	RPTTF							4,105	4,105
21)	Contractual - Mosquito Abatement District	Mosquito Abatement District	Tax Sharing Pursuant to Section 33401	38,184	38,184	RPTTF							38,184	38,184
22)	Contractual - Coachella Valley Water District	Coachella Valley Water District	Tax Sharing Pursuant to Section 33401	0	0	RPTTF								0
23)	Contractual - Desert Water Agency	Desert Water Agency	Tax Sharing Pursuant to Section 33401	17,557	17,557	RPTTF				17,557				17,557
24)	Contractual - Desert Water Agency DS Override	Desert Water Agency	Tax Sharing Pursuant to Section 33401	225,132	225,132	RPTTF				225,132				225,132
25)														0
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Totals - This Page				2,634,735	2,634,735		-	1,289,974	0	242,689	0	0	1,102,072	2,634,735

RPTTF = Redevelopment Property Tax Trust Fund
LMIHF = Low and Moderate Income Housing Fund
ACA = Administrative Cost Allowance

INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation as of June 30, 2011	Total Due During Fiscal Year	Source of Payment	Payments by month							
							July-Dec	Jan**	Feb	Mar	April	May	June	Total
1)	2004 Tax Allocation Refunding Bonds, Series B	Bank of New York Mellon Trust	Refinance 1994 Tax Allocation Bonds	14,453,293	1,003,384	RPTTF	390,628	612,756						612,756
2)	2007 Taxable Tax Allocation Bonds, Series C	Bank of New York Mellon Trust	Property Acquisition	12,407,609	848,503	RPTTF	325,164	523,339						523,339
3)	City Loan and Interest	City of Palm Springs	Operating and Administrative Costs	103,250	103,250	RPTTF	-	103,250						103,250
4)	Agreement for Reimbursement	City of Palm Springs	PSL - 236 Lease	3,400,000	122,892	RPTTF	110,000	12,892						12,892
5)	Agreement for Reimbursement	City of Palm Springs Sustainability F	Partial Prepayment of PSL 236 Lease	1,125,436	1,125,436	RPTTF	-	1,125,436						1,125,436
6)	2004 Convention Center Bonds	City of Palm Springs	Agency Contribution to Convention Center Ex	6,900,000	300,000	RPTTF	150,000	150,000						150,000
7)	Agreement for Reimbursement	City of Palm Springs Wastewater Fund		1,120,380	850,939	RPTTF	-	440,939					410,000	850,939
8)	Cooperative Agreement	City of Palm Springs	Salaries and Benefits	5,540,000	214,798	ACA	107,398	17,900	17,900	17,900	17,900	17,900	17,900	107,400
9)	Cooperative Agreement	City of Palm Springs	Insurance	177,760	8,888	ACA	4,444		2,222			2,222		4,444
10)	Cooperative Agreement	City of Palm Springs	Administrative Charges	1,509,220	75,461	ACA	37,596		18,798			18,797		37,595
11)	Cooperative Agreement	City of Palm Springs	Materials and Supplies	212,420	10,621	ACA	2,701	1,320	1,320	1,320	1,320	1,320	1,320	7,920
12)	Cooperative Agreement	City of Palm Springs	Building Rental	90,000	4,500	ACA	4,500							-
13)	Contract Services - Audit	Lance Soil & Lunghard	Audit Services	77,500	3,100	ACA	1,400		1,000	700				1,700
14)	Contract Services - Legal	Woodruff Spradlin	General Legal Counsel	197,900	7,916	ACA	2,480	906	906	906	906	906	906	5,436
15)	Contract Services - Financial	Harrell & Company Advisors	Bond Disclosure and Financial Analysis	184,000	8,000	ACA	-		2,000	2,000	2,000		2,000	8,000
16)	Contract Services - Other (e.g. rebate calc)	Various	Various Consulting Services	460,000	20,000	ACA			4,000	4,000	4,000	4,000	4,000	20,000
17)	Bond Trustee Fees	Bank of New York Mellon Trust	Trustee Fees	161,000	4,520	ACA	4,377				143			
18)	Property Tax Collection Fees	County of Riverside	SB 2557 Fees	1,846,000	71,000	RPTTF	-				71,000			71,000
19)	Flood Control Trust Fund	Various	Flood Control Tax Sharing Agency Account	575,000	575,000	RPTTF	-						575,000	575,000
20)														-
21)														-
22)														-
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Totals - This Page				\$ 50,540,768.00	5,358,208		1,140,688	2,988,738	48,146	26,826	97,269	45,145	1,011,126	4,217,107

RPTTF = Redevelopment Property Tax Trust Fund
LMIHF = Low and Moderate Income Housing Fund
ACA = Administrative Cost Allowance

** Includes Bond Debt Service Due in August and September 2012

INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE

Per AB 26 - Section 34167 and 34169

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation as of June 30, 2011	Total Due During Fiscal Year	Source of Payment	Payments by month							
							July-Dec	Jan	Feb	Mar	April	May	June	Total
1)	SB 211 Payment - Riverside County	Riverside County	Tax Sharing Pursuant to Section 33607.7	0	0	RPTTF							0	0
2)	SB 211 Payment - City of Palm Springs	City of Palm Springs	Tax Sharing Pursuant to Section 33607.7	33,470	33,470	RPTTF							33,470	33,470
3)	SB 211 Payment - Palm Springs Unified School District	Palm Springs Unified School District	Tax Sharing Pursuant to Section 33607.7	6,554	6,554	RPTTF							6,554	6,554
4)	SB 211 Payment - College of the Desert	College of the Desert	Tax Sharing Pursuant to Section 33607.7	1,871	1,871	RPTTF							1,871	1,871
5)	SB 211 Payment - County Office of Education	County Office of Education	Tax Sharing Pursuant to Section 33607.7	1,018	1,018	RPTTF							1,018	1,018
6)	SB 211 Payment - Riverside County Regional Park	Riverside County Regional Park	Tax Sharing Pursuant to Section 33607.7	492	492	RPTTF							492	492
7)	SB 211 Payment - Riverside County Flood Control	Riverside County Flood Control	Tax Sharing Pursuant to Section 33607.7	0	0	RPTTF							0	0
8)	SB 211 Payment - Cemetery District	Cemetery District	Tax Sharing Pursuant to Section 33607.7	180	180	RPTTF							180	180
9)	SB 211 Payment - Hospital District	Hospital District	Tax Sharing Pursuant to Section 33607.7	2,304	2,304	RPTTF							2,304	2,304
10)	SB 211 Payment - Mosquito Abatement District	Mosquito Abatement District	Tax Sharing Pursuant to Section 33607.7	0	0	RPTTF							0	0
11)	SB 211 Payment - Resource Conservation District	Resource Conservation District	Tax Sharing Pursuant to Section 33607.7	0	0	RPTTF							0	0
12)	SB 211 Payment - Coachella Valley Water District	Coachella Valley Water District	Tax Sharing Pursuant to Section 33607.7	0	0	RPTTF							0	0
13)	SB 211 Payment - CVWD Storm Water District	CVWD Storm Water District	Tax Sharing Pursuant to Section 33607.7	0	0	RPTTF							0	0
14)	Contractual - Riverside County	Riverside County	Tax Sharing Pursuant to Section 33401	903,110	903,110	RPTTF		451,555					451,555	903,110
15)	Contractual - Palm Springs Unified School District	Palm Springs Unified School District	Tax Sharing Pursuant to Section 33401	184,829	184,829	RPTTF							184,829	184,829
16)	Contractual - College of the Desert	College of the Desert	Tax Sharing Pursuant to Section 33401	52,756	52,756	RPTTF							52,756	52,756
17)	Contractual - County Office of Education	County Office of Education	Tax Sharing Pursuant to Section 33401	31,109	31,109	RPTTF							31,109	31,109
18)	Contractual - Riverside County Flood Control	Riverside County Flood Control	Tax Sharing Pursuant to Section 33401	60,746	60,746	RPTTF		43,812					16,934	60,746
19)	Contractual - Cemetery District	Cemetery District	Tax Sharing Pursuant to Section 33401	919	919	RPTTF							919	919
20)	Contractual - Mosquito Abatement District	Mosquito Abatement District	Tax Sharing Pursuant to Section 33401	0	0	RPTTF							0	0
21)	Contractual - Coachella Valley Water District	Coachella Valley Water District	Tax Sharing Pursuant to Section 33401	29,027	29,027	RPTTF							29,027	29,027
22)	Contractual - Desert Water Agency	Desert Water Agency	Tax Sharing Pursuant to Section 33401	8,257	8,257	RPTTF				8,257				8,257
23)	Contractual - Desert Water Agency DS Override	Desert Water Agency	Tax Sharing Pursuant to Section 33401	102,528	102,528	RPTTF				102,528				102,528
24)														0
25)														0
26)														0
27)														0
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39)														0
40)														0
Totals - This Page				1,419,170	1,419,170		-	495,367	0	110,785	0	0	813,018	1,419,170

RPTTF = Redevelopment Property Tax Trust Fund
LMIHF = Low and Moderate Income Housing Fund
ACA = Administrative Cost Allowance

INITIAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE

	Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation as of June 30, 2011	Total Due During Fiscal Year	Source of Payment	Payments by month							
							July-Dec	Jan**	Feb	Mar	April	May	June	Total
1)	2001 Housing Tax Allocation Bonds	Bank of New York Mellon Trust	Refinance 1991 Housing Tax Allocation Bonds	5,030,290	834,352	LMIHF/RPTTF	368,834	465,518						465,518
2)	Housing Projects and Programs	To Be Determined	Restricted Sale Proceeds to be used for Low	162,630	162,630	LMIHF	-						162,630	162,630
3)	20% Housing Set Aside	Low Mod Housing Fund	Housing Projects and Programs	1,621,100	1,621,100	RPTTF	-	1,621,100						1,621,100
4)	Nightengale Manor Improvements	Low Mod Housing Fund	Low Mod Housing Project	60,000	60,000	LMIHF	-						60,000	60,000
5)	Sunset Palms Apartments	Low Mod Housing Fund	Low Mod Housing Project	1,500,000	1,500,000	LMIHF	1,500,000							-
6)	N Indian/San Rafael Project	Low Mod Housing Fund	Low Mod Housing Project	4,500	4,500	LMIHF	469						4,031	4,031
7)	Cooperative Agreement	City of Palm Springs	Salaries and Benefits	6,000,000	232,689	ACA	116,289	19,400	19,400	19,400	19,400	19,400	19,400	116,400
8)	Cooperative Agreement	City of Palm Springs	Insurance	35,660	1,783	ACA	892		446			446		892
9)	Cooperative Agreement	City of Palm Springs	Administrative Charges	1,195,800	59,790	ACA	29,895		14,948			14,948		29,896
10)	Cooperative Agreement	City of Palm Springs	Materials and Supplies	152,400	7,620	ACA	2,286	889	889	889	889	889	889	5,334
11)	Cooperative Agreement	City of Palm Springs	Building Rental	20,000	1,000	ACA	1,000							-
12)	Contract Services - Audit	Lance Soll & Lunghard	Audit Services	25,000	1,000	ACA	606			394				394
13)	Bond Trustee Fees	Bank of New York Mellon Trust	Trustee Fees	22,000	2,120	ACA	2,120		-					-
14)	Contract Services - Financial	Harrell & Company Advisors	Bond Disclosure and Financial Analysis	20,000	2,000	ACA	-		500	500	500		500	2,000
15)	Contract Services - Other (e.g. rebate calc)	Various	Various Consulting Services	50,000	5,000	ACA			1,000	1,000	1,000	1,000	1,000	5,000
16)														
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Totals - This Page				\$ 15,899,380.00	4,495,584		2,022,391	2,106,907	37,183	22,183	21,789	36,683	248,450	2,473,195

RPTTF = Redevelopment Property Tax Trust Fund
LMIHF = Low and Moderate Income Housing Fund
ACA = Administrative Cost Allowance

** Includes Bond Debt Service Due in August and September 2012